

HB0776



94TH GENERAL ASSEMBLY
State of Illinois
2005 and 2006
HB0776

Introduced 2/1/2005, by Rep. Ed Sullivan, Jr.

SYNOPSIS AS INTRODUCED:

35 ILCS 200/9-195

Amends the Property Tax Code. Makes a technical change in a Section concerning the leasing of exempt property.

LRB094 07292 BDD 37450 b

A BILL FOR

1 AN ACT concerning revenue.

2 **Be it enacted by the People of the State of Illinois,**
3 **represented in the General Assembly:**

4 Section 5. The Property Tax Code is amended by changing
5 Section 9-195 as follows:

6 (35 ILCS 200/9-195)

7 Sec. 9-195. Leasing of exempt property.

8 (a) Except as provided in Sections 15-35, 15-55, 15-60,
9 15-100, 15-103, and 15-185, when property which is exempt from
10 taxation is leased to another whose property is not exempt, and
11 the ~~the~~ leasing of which does not make the property taxable,
12 the leasehold estate and the appurtenances shall be listed as
13 the property of the lessee thereof, or his or her assignee.
14 Taxes on that property shall be collected in the same manner as
15 on property that is not exempt, and the lessee shall be liable
16 for those taxes. However, no tax lien shall attach to the
17 exempt real estate. The changes made by this amendatory Act of
18 1997 and by this amendatory Act of the 91st General Assembly
19 are declaratory of existing law and shall not be construed as a
20 new enactment. The changes made by Public Acts 88-221 and
21 88-420 that are incorporated into this Section by this
22 amendatory Act of 1993 are declarative of existing law and are
23 not a new enactment.

24 (b) The provisions of this Section regarding taxation of
25 leasehold interests in exempt property do not apply to any
26 leasehold interest created pursuant to any transaction
27 described in subsection (e) of Section 15-35, subsection (c-5)
28 of Section 15-60, subsection (b) of Section 15-100, Section
29 15-103, or Section 15-185.

30 (Source: P.A. 92-844, eff. 8-23-02; 92-846, eff. 8-23-02;
31 93-19, eff. 6-20-03.)